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AMENDMENT #7

OFFERED IN THE HOUSE BY REPRESENTATIVES CROFT and CRAWFORD
TO: CS HB 3001(FIN)

Page 13, lines 20-23

Delete all material and insert:

“(c) A credit or portion of a credit under this section

(1) may not be used to reduce a person’s tax liability under AS 43.55.011

(e) for any calendar year below

(A) four percent of the gross value at the point of production for oil and gas produced in the state lying north of 68 degrees North latitude for producer of more than 75,000 barrels of oil equivalent a day; or

(B) zero for all regions and producers other than those described in (A) of this paragraph; and

(2) not used under (1) of this subsection may be applied in a later calendar year”

Page 27, line 19

Delete “zero”

Insert “four percent of the gross value at the point of production for oil and gas produced in the state north of 68 degrees North latitude of more than 75,000 barrels of oil equivalent a day, or less than zero for all other regions and producers in the state.”